

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR REHABILITATION DISPOSITION PARCELS
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area, Project No. Mass. R-55, hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, creed or national origin; and

WHEREAS, two (2) independent reuse appraisals of the value of Parcels R-68, R-74, and R-89 for use in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed prices are hereby approved and determined to be not less than the fair value of the parcels for use in accordance with the Urban Renewal Plan for the Project Area:

<u>Parcel</u>	<u>Minimum Disposition Price</u>
R-68 (16 Park St.)	\$100.00
R-74 (14 Longwood Place)	\$150.00
R-89 (101 Rutherford Ave.)	\$500.00

1489
10/30

MEMORANDUM

October 30, 1969

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
CHARLESTOWN URBAN RENEWAL AREA R-55

SUMMARY: This memo requests approval of minimum disposition prices for three rehabilitation parcels in the Charlestown Urban Renewal Area.

The Authority has previously designated rehabilitation developers for Parcels R-68, R-74, and R-89 in the Charlestown Urban Renewal Area. These parcels are located at 16 Park Street, 14 Longwood Place, and 101 Rutherford Avenue and contain 750, 1087, and 2,710 square feet respectively.

In accordance with HUD directives, the reuse appraisers have indicated land values for these parcels which, despite appreciable rehabilitation expenditures, reflect a negative value. The first and second reuse valuations for each property are as follows: R-68 - \$100 and \$140; R-74 - \$150 and \$165; and R-89 - \$400 and \$500.

Based on these valuations, it is recommended that the Authority adopt the attached resolution approving minimum disposition prices of \$100 for Parcel R-68; \$150 for Parcel R-74; and \$500 for Parcel R-89.

Attachment